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ECONOMIC INDICATORS, NEW SOUTH WALES JANUARY 1995

MAIN FEATURES

Employment

Seasonally adjusted, the estimated number of employed people in NSW in December 1994 was 2,704,300, an increase of 0.9% from November 1994 and an annual increase of 3.7% to December 1994. Nationally, the seasonally adjusted number of employed people increased by 0.5% from November 1994 to December 1994 and by 3.6% over the twelve month period to December 1994.

Unemployment

The seasonally adjusted estimate of the number of unemployed people in NSW in December 1994 was 261,900. This was slightly higher than the figure for November 1994 and 40,200 less than December 1993. The seasonally adjusted unemployment rate in NSW for December 1994 remained at 8.8%. Nationally, the seasonally adjusted unemployment rate declined to 8.9% in December 1994.

Building Approvals

The seasonally adjusted number of new dwelling units approved in NSW in November 1994 fell by 17.9% from the previous month. This is the third consecutive month that new dwelling approvals have fallen in NSW.

Tourism

Tourist accommodation in NSW continued to experience growth with an 8.9% increase in guest nights between September quarter 1993 and September quarter 1994.

Finance

Between October 1994 and November 1994 the value of housing finance commitments for owner occupation in NSW increased by 20%, significantly greater than the 13.1% national increase. The value of housing finance commitments in NSW in November 1994 was 3.3% lower than in November 1993.

NOTES

This publication provides information on a wide range of economic indicators which are the latest available at the time of publication. In a number of cases, figures appearing in this summary are preliminary and are subject to revision in subsequent issues.

For detailed explanatory notes and definitions for the items shown in this publication, readers are referred to the specific ABS publications.

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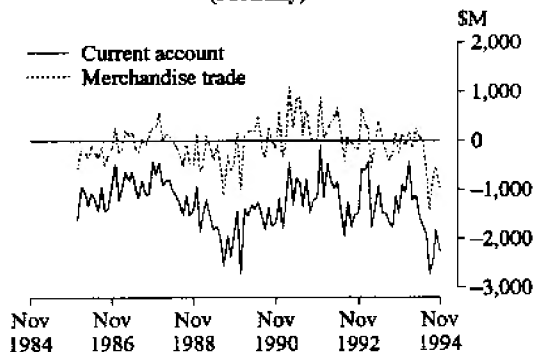
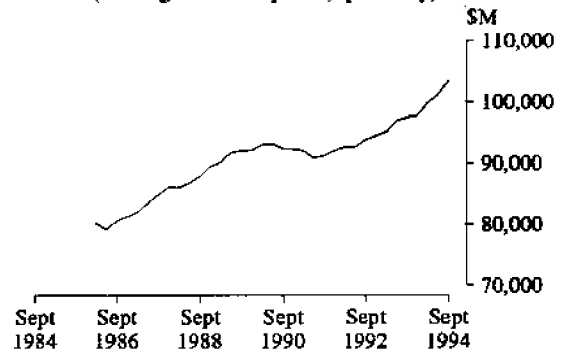
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INQUIRIES:

- for further information about statistics in this publication and the availability of related unpublished statistics, contact Sue Furlong on Sydney (02) 268 4466 or any ABS office.
 - for information about other ABS statistics and services please contact Information Services on Sydney (02) 268 4611 or any ABS office.
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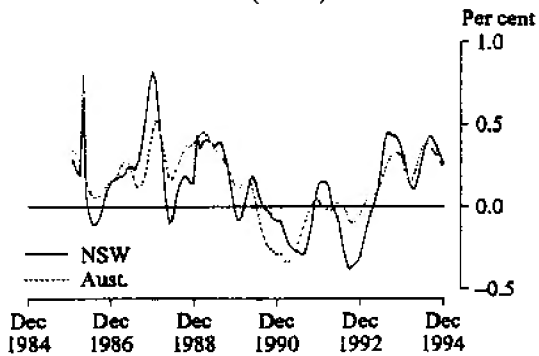
NATIONAL ECONOMY

Indicator	Unit	Latest period	Change over prior period	Change over year			
National Accounts percentage change, average 1989-90 prices, (seasonally adjusted)—							
Gross non-farm product	per cent	Sept. qtr 94	3.1	7.2			
Gross domestic product	per cent	Sept. qtr 94	2.3	6.3			
Figures for preceding periods							
Indicator	Unit	Latest period	Latest figure	One period ago	Two periods ago	Three periods ago	Figure one year ago
Balance of payments—							
Merchandise exports	\$m	Nov. 94	5,723	5,759	5,288	5,275	5,443
Merchandise imports	\$m	Dec. 94	-5,918	-6,674	-6,262	-6,068	-5,287
Balance on merchandise trade	\$m	Nov. 94	-951	-505	-783	-1,397	-259
Balance on goods and services	\$m	Nov. 94	-1,010	-596	-1,220	-1,612	-181
Balance on current account	\$m	Nov. 94	-2,246	-1,816	-2,482	-2,711	-1,470
Balance on current account (seasonally adjusted)	\$m	Nov. 94	-2,002	-1,558	-1,887	-2,163	-1,145
Terms of trade for goods and services—							
Index (seasonally adjusted) 1989-90 = 100		Sept. qtr 94	89.4	88.1	88.5	87.9	87.7
Exchange Rates at end of period—							
\$US/\$A		Nov. 94	0.7674	0.7422	0.7393	0.7425	0.6586
Trade weighted index of value \$A	May 1970 = 100	Nov. 94	55.5	53.1	53.4	53.9	49.1
Interest Rates—							
Prime rate (Source: Reserve Bank)	per cent	Dec. 94	9.75-10.75	9.65-9.80	9.00-9.75	8.95-9.75	8.95-9.00

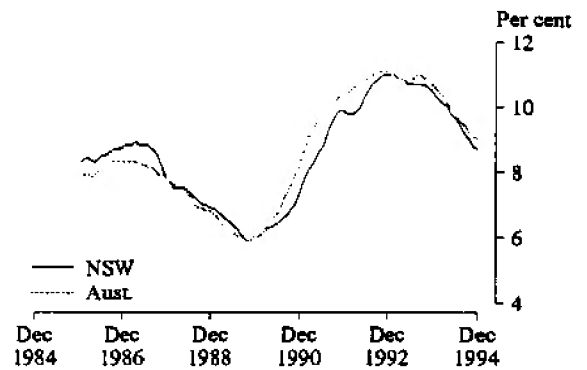
BALANCE OF PAYMENTS
AUSTRALIA
(Monthly)GROSS DOMESTIC PRODUCT, AUSTRALIA
SEASONALLY ADJUSTED
(Average 1989-90 prices, quarterly)NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA
(per cent)

Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
Unemployment rate (seasonally adjusted)	Dec. 94	8.8	9.8	8.3	10.1	7.2	10.8	8.9
Percentage change from previous year—								
Employed persons	Dec. 94	3.7	2.9	4.9	0.4	5.6	-0.6	3.6
Consumer price index: all groups	Sept. qtr 94	2.1	1.5	2.4	2.0	2.0	2.1	1.9
Average weekly employee earnings:								
full-time adult ordinary time	Aug. 94	4.3	2.4	2.0	-0.1	5.3	2.5	3.1
Retail turnover (trend estimates)	Nov. 94	7.1	9.0	9.4	6.9	6.6	-0.8	7.7
New motor vehicle registrations	Nov. 94	9.6	11.6	15.4	7.0	10.5	3.8	10.6
Dwelling units approved	Nov. 94	-1.1	10.4	-8.0	3.3	-10.0	-30.5	-3.0
Value of non-residential building approved	Nov. 94	-5.1	-0.6	41.1	-0.4	4.8	-39.0	8.6
Value of all buildings approved	Nov. 94	4.2	10.1	6.8	2.4	3.2	-35.7	8.8
Value of engineering construction work done	Sept. qtr 94	10.9	9.4	6.6	-6.6	-22.5	-38.3	3.0
Room occupancy rate in licensed hotels and motels etc.	Sept. qtr 94	8.3	11.6	4.9	4.1	3.8	13.0	7.2
Actual private new capital expenditure	June qtr 94	25.3	0.3	13.0	5.5	10.3	-34.6	24.0

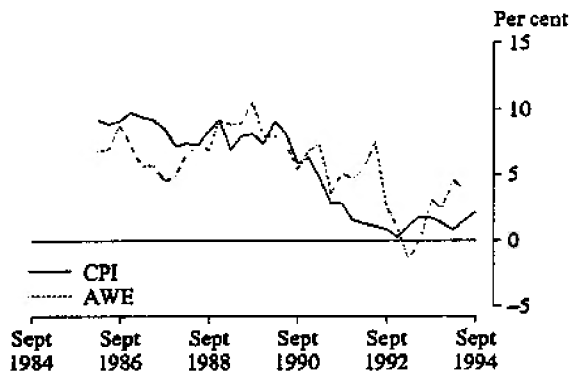
MONTHLY CHANGE IN NUMBER OF PERSONS EMPLOYED (Trend)



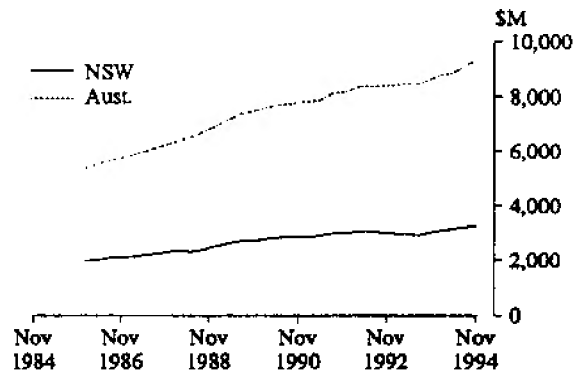
UNEMPLOYMENT RATE (Trend)



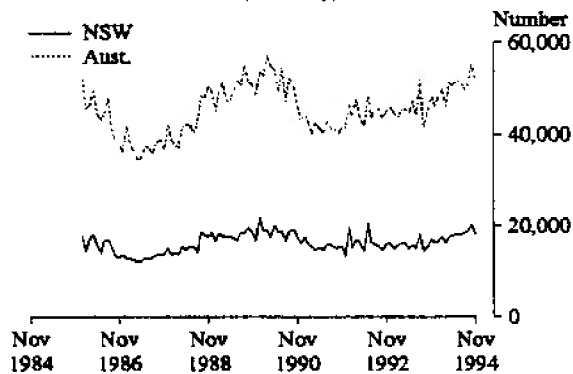
PRICES AND EARNINGS, NSW (Annual rate of change)



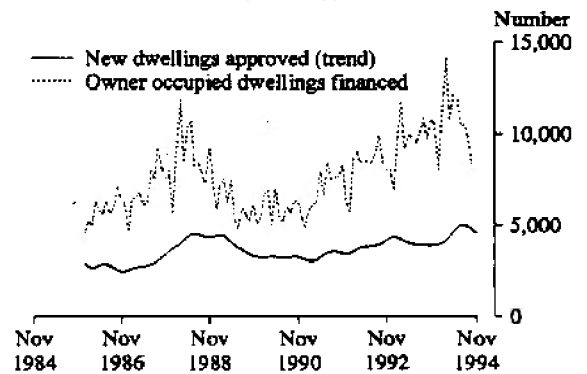
RETAIL TURNOVER (Trend, monthly)



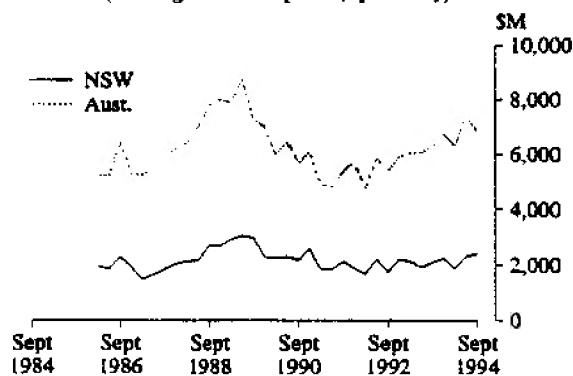
NEW MOTOR VEHICLES REGISTERED (Monthly)



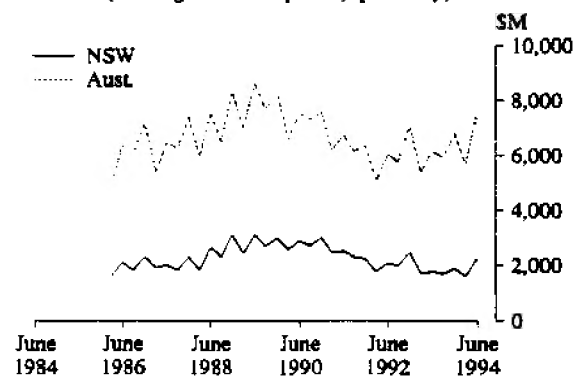
NEW DWELLINGS AND LOANS APPROVED, NSW (Monthly)



VALUE OF ALL BUILDINGS COMMENCED (Average 1989-90 prices, quarterly)



PRIVATE NEW CAPITAL EXPENDITURE (Average 1989-90 prices, quarterly)



NEW SOUTH WALES IN RELATION TO AUSTRALIA

Indicator	Unit	Latest period	New South Wales			Australia		
			Latest figure	Change	Change	Latest figure	Change	Change
				from prior period (per cent)	from same prior year (per cent)		from prior period (per cent)	from same prior year (per cent)
Population								
Estimated resident population	'000	June qtr 94	6,051	0.17	0.90	17,843	0.23	1.06
Civilian population aged 15 years and over	'000	Dec. 94	4,767	0.08	1.04	14,019	0.11	1.25
Labour Force								
Employed persons—full-time (original series)	'000	Dec. 94	2,108	2.1	3.1	6,179	1.7	2.3
—total (original series)	'000	Dec. 94	2,726	1.5	3.7	8,156	1.6	3.6
—total (seasonally adjusted)	'000	Dec. 94	2,704	0.9	3.7	8,073	0.5	3.6
Unemployed persons—(original series)	'000	Dec. 94	269	11.1	-13.3	808	5.7	-14.2
—(seasonally adjusted)	'000	Dec. 94	262	1.1	-13.3	790	-3.7	-14.3
Labour force (seasonally adjusted)	'000	Dec. 94	2,966	0.9	2.0	8,863	0.1	1.7
Participation rate (seasonally adjusted)	per cent	Dec. 94	62.2	0.8	0.9	63.2	0.0	0.5
Unemployment rate (seasonally adjusted)	per cent	Dec. 94	8.8	0.1	-15.0	8.9	-3.9	-15.7
Job vacancies	'000	Nov. 94	29	3.9	128.2	66	-4.0	72.9
Weekly paid overtime per employee	hours	Nov. 94	1.3	8.7	-5.1	1.4	7.2	4.6
Average Weekly Employee Earnings								
Full-time adult ordinary time earnings (trend estimates)	\$	Aug. 94	644.20	1.5	4.8	675.10	0.8	3.6
All employees total earnings (trend estimates)	\$	Aug. 94	560.90	1.9	3.6	623.60	0.6	2.7
Industrial Disputes—Working days lost	'000	Sept. 94	8.4	-52.0	-78.2	28.2	-24.7	-65.3
Consumer Price Index, All Groups 1989-90=100		Sept. qtr 94	111.0	0.9	2.1	111.9	0.6	1.9
Retail Turnover (trend estimates)	\$m	Nov. 94	3,257	0.1	7.1	9,288	0.4	7.7
New Motor Vehicle Registrations (seasonally adjusted)	No.	Nov. 94	18,262	-10.4	7.0	55,434	2.0	10.6
Passenger vehicles (seasonally adjusted)	No.	Nov. 94	15,342	-11.9	4.8	45,485	0.3	9.2
Other motor vehicles (excl. motor cycles) (seas. adj.)	No.	Nov. 94	2,919	-1.3	20.3	9,312	3.1	15.0
Production								
Clay bricks (seasonally adjusted) (a)	million	Nov. 94	60	-3.5	3.3	155	-2.0	3.0
Electricity (seasonally adjusted)	mill. kWh	Nov. 94	5,042	2.7	2.6	13,774	0.7	-1.2
Gas (seasonally adjusted) (a)	terajoules	Nov. 94	8,186	-2.5	3.4	33,997	0.1	8.2
Overseas Trade								
Imports	\$m	Dec. 94	2,613	-8.4	5.7	5,833	-9.0	6.5
Exports, Australian produce	\$m	Nov. 94	1,323	3.2	8.9	5,511	-0.4	5.1
Tourism								
Overseas visitor short-term arrivals	'000	Oct. 94	127	17.1	1.1	300	18.8	12.4
Resident overseas short-term departures	'000	Oct. 94	74	-25.0	0.6	184	-23.7	4.1
Licensed hotels, motels etc. with facilities—								
Guest nights	'000	Sept. qtr 94	5,379	11.5	8.9	15,811	11.2	7.3
Room occupancy rate	per cent	Sept. qtr 94	57.2	1.2	8.3	58.4	7.9	7.2
Building								
Approvals—								
New dwelling units (seasonally adjusted)	No.	Nov. 94	3,883	-17.9	-2.1	14,437	-4.9	-3.9
Value of new residential building (seasonally adj.)	\$m	Nov. 94	402	-12.7	8.9	1,345	-1.9	7.2
Value of non-residential building	\$m	Nov. 94	239	14.2	-5.1	731	-17.5	8.6
Value of all building	\$m	Nov. 94	786	6.1	4.2	2,403	-3.2	8.8
Commencements—								
New dwelling units	No.	Sept. qtr 94	14,643	10.2	20.8	49,140	5.1	6.9
Value of new residential buildings (b)	\$m	Sept. qtr 94	1,442	16.3	26.4	4,371	9.7	16.0
Value of non-residential building (b)	\$m	Sept. qtr 94	684	-16.0	-3.6	1,930	-30.4	-3.7
Value of all building (b)	\$m	Sept. qtr 94	2,395	2.9	13.6	6,879	-6.8	9.0
Value of work done in period (b)	\$m	Sept. qtr 94	2,276	-1.2	0.8	7,006	3.1	8.6
Engineering Construction								
Private contractors—								
Value of work commenced	\$m	Sept. qtr 94	579	39.0	6.0	1,758	1.3	16.5
Value of work done	\$m	Sept. qtr 94	550	-7.9	13.8	1,700	-4.8	0.3
Value of work yet to be done	\$m	Sept. qtr 94	965	2.3	6.8	2,879	2.0	11.7
Value of work done by public sector	\$m	Sept. qtr 94	444	-31.3	7.4	1,249	-29.4	6.9
Finance								
Housing finance for owner occupation—secured								
commitments to individuals by significant lenders	\$m	Nov. 94	1,359	20.0	-3.3	4,028	13.1	-1.0
Personal finance commitments—significant lenders	\$m	Nov. 94	767	13.4	11.4	2,297	11.6	16.2
Commercial finance commitments—significant lenders	\$m	Nov. 94	4,191	40.0	-3.9	8,934	34.2	0.7
Savings balances at end of month—								
All banks (c)(d)(Source: Reserve Bank)	\$m	Nov. 94	111,735	1.8	(e)	249,239	1.3	10.2
Building societies	\$m	Nov. 94	3,214	0.8	13.1	11,584	1.2	-1.7
Credit unions	\$m	Nov. 94	4,953	1.3	9.9	11,352	0.9	9.4
Actual New Fixed Capital Expenditure (f)								
New buildings and structures	\$m	June qtr 94	2,444	37.3	25.3	8,225	33.3	24.0
Equipment, plant and machinery	\$m	June qtr 94	503	42.4	25.2	2,135	14.8	15.6
	\$m	June qtr 94	1,942	36.0	25.3	6,090	41.3	27.2

(a) Includes Australian Capital Territory. (b) Average 1989-90 prices. (c) Average of weekly deposit balances.

(d) Savings and trading bank series are combined following changes to the Banking Act 1959. (e) Unavailable owing to revisions being done nationally only. (f) By private enterprises.



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